

## YES YOU CAN! RETIREMENT PLANNING FOR THE REST OF US

We've all seen the headlines in almost every kind of magazine and newspaper: "Are you saving enough for retirement?" and "Social Security: will it be there for you?". After a while, the reading can be pretty depressing. The million-dollar nest egg that financial planning experts often see as required for a decent retirement is for many of us an impossible dream. Does that mean that retirement is out of the question, that we will have to stay on the job until we are carried out?

Thankfully there is an increasing number of retirement planning writers who suggest redefining retirement rather than giving up on it. These authors point out that while it is of course good to have enough money to retire comfortably, the amount required depends on so many variables that the one-size-fits-all figures proposed by most experts are all but useless. They remind us that having a large nest egg doesn't guarantee a satisfying retirement, especially if zeal to accumulate assets has resulted in lifelong neglect of family, friends, non work-related interests, and even health. They emphasize that the most important factors in a happy retirement are plans for staying active and engaged, along with the flexibility to change those plans.

Following is a selection of books full of ideas for living happily and creatively in retirement with or without that large pot of money. All of them are available through the Minuteman Library Network.

For straight talk, you can't beat Ralph Warner's Get a life: you don't need a million to retire well (4<sup>th</sup> edition Nolo Press, 2002). Most of the book discusses ways to enjoy life during retirement and includes interviews with retirees who are doing very well without large portfolios. The last chapters address some of the financial concerns of people considering retirement or recently retired, emphasizing practical, non-traumatizing solutions. Rags to retirement by Gail Liberman and Alan Lavine (Alpha Books, 2003) focuses on twelve single people and couples who have found creative ways to retire on limited money. Some of the featured retirees have had to overcome significant financial or health problems as they pursued their dreams. Each chapter ends with a section called "Doing it yourself", which gives resources for people who might like to explore a similar lifestyle.

If you think you might have to retire with Social Security as your only source of income, you should look at John Howells' Retirement on a shoestring (5<sup>th</sup> edition, Globe Pequot Press, 2004). He can think of more ways than I would have believed possible to cut expenses to the bare bone, and most, if not all, of them seem workable and not particularly painful. One of Howells' primary suggestions is to move, either within the United States or to a foreign country. He offers some suggestions of favorite places of his own. A book entirely dedicated to helping retirees find a new place where they might want to live is Retire in style by Warren R Bland (2<sup>nd</sup> edition, Next Decade, Inc, 2005). He analyzes 60 cities and towns in the U. S. and Canada, many of which would be ideal for the retiree on a budget.

When you are ready to start redefining retirement, there are a great many helpful and enjoyable books. Both Looking forward:an optimist's guide to retirement by Ellen Freudenheim (Stewart, Tabori & Chang, 2004) and The new retirement:the ultimate guide to the rest of your life by Jan Cullinane and Cathy Fitzgerald (Rodale, 2004) are full of tools to help you make the important decisions that will let you make the most of your retirement years. The Cullinane and Fitzgerald book includes a quotation from that wise and prolific soul Anonymous, which sets the tone for both books: "Never be afraid to try something new. Amateurs built the Ark; professionals built the Titanic." Both books include extensive lists of resources, both print and non-print, along with quizzes to get you started thinking of retirement issues that may never have occurred to you .

The two books by Ernie Zelinski, The joy of not working:a book for the retired, unemployed, and overworked (Ten Speed Press, 2003) and How to retire happy, wild, and free:retirement wisdom that you won't get from your financial advisor (Ten Speed Press, 2004) take the notion of redefining retirement, and work, for that matter, to a whole new level. There's less practical advice here than in most other retirement planning books and more focus on inspiring would-be retirees to "just do it". If you are looking for inspiration, look no further. The books are a joy to read, thought-provoking and sometimes hilarious. Even the chapter headings are wonderful..

Many people who start out enthusiastically in their retirement find out that it's not all it's cracked up to be. For those who are in danger of "flunking retirement" or who may already have done that, Don't retire, rewire! by Jeri Sedlar and Rick Miners (Alpha, 2003) offers solutions. The authors focus on what they call "drivers", the intellectual and emotional needs that we satisfy through our work. They include quizzes to help us identify our own drivers and help plan how to satisfy them in retirement. The answer may well be "Get a job!", although it may not need to be a paid job. The authors tell the stories of a number of people whom they helped to "rewire" and include a list of websites to use as a starting point

If you decide that, after all, you may want or need to work in retirement, but you don't want to go back to the nine-to-five grind, Paul and Sarah Edwards, the home-based business gurus, have written Best home businesses for people 50+ just for you. They do a thorough analysis of seventy possible home-based businesses from dog walker to wedding planner, including start-up costs, skills required, best ways to find clients, earnings potential, scheduling flexibility, and an extensive resource list for each business they profile.

If retirement sounds strenuous, that's the way most people want it these days. As for finances, let's leave the last word to fashion designer Mary Quant, quoted in How to retire happy, wild, and free: "Having money is rather like being a blond. It is more fun but not vital."